Under valuation of fixed assets of PSUs

4866. SHRI PREM CHAND GUPTA: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that the public sectors seem to be hiding a goldmine in the value of their fixed assets;

(b) whether it is a fact that the market capital of 67 PSUs listed, including banks and financial institutions currently stand at around Rs. 150,000 crore compared to their fixed assets including land and building etc., at more than Rs. 190,000 crore;

(c) whether it is also a fact that the current land values are not shown in their balance sheets resulting undervaluing the cost of the PSUs; and

(d) if so, Government reaction on this?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI RAMJIBHAI KATHIRIA): (a) to (d) The value of fixed assets of each of the Central Public Sector Undertakings (CPSUs), arrived at as per Company Act/Accounting Standards, is given in the Volume-III of the Public Enterprises Survey-2000-2001, a published document, which has been laid on the Table of the House. Market capitalization of PSUs stocks is not centrally maintained.

Closing down of seven Units of CCI

†4867. SHRI HARENDRA SINGH MALIK: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government have decided to close down seven units of Cement Corporation of India Limited recently;

(b) if so, the details of units to be affected by the said decision and the reasons for their closure; and

(c) the steps taken by Government to safeguard the interests of workers working in the said units?

THE MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (DR. VALLABHBHAI RAMJI BHAI KATHIRIA):

†Original notice of the question was received in Hindi.

(a) and (b) Cement Corporation of India (CCI) is a sick company under reference to Board for Industrial and Financial Reconstruction (BIFR), a quasi-judicial body. As no credible and viable revival plan emerged, BIFR, in its meeting held on 27.3.2001 directed IFCI, the Operating Agency (OA) to undertake the sale of CCI as a whole or its plants, individually or collectively. SBI Caps has been engaged as the Merchant Banker for this purpose. CCI is a non-strategic PSU. Out of its ten units, only three units *viz.* Tandur in Andhra Pradesh, Bokajan in Assam and Rajban in Himachal Pradesh are operational at present. The remaining seven units *viz.* Mandhar (Chhattisgarh), Akaltara (Chhattisgarh), Charkhi Dadri (Haryana), Nayagaon (Madhya Pradesh), Delhi Cement Grinding Unit (Delhi), Kurkunta (Karnataka) and Adilabad (Andhra Pradesh) of the Company have been non-operational for a long time due to various reasons including the severe liquidity crunch. Government have also decided that in the event of sale not materializing in the case of seven non-operational units, action for their closure will be taken. This would not only save the outgo of the payment of idle wages but also remove any uncertainty in the minds of employees about their future.

(c) In the event of sale/divestment of equity in Central Public Sector Undertakings, adequate safeguards are built into the agreements with the prospective buyers/partners to protect the employees interest on issues relating to general service conditions, retrenchment, VRS etc. In case of closure, the interest of workers will be safeguarded as per Law.

Cable TV operators in West Delhi

4868. SHRI. DARA SINGH CHAUHAN: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) the names of cable operators operating in West Delhi in general and Janakpuri in particular and the number of consumers registered with each during December 2001;

(b) the rate of entertainment tax per consumer and the total tax deposited by each operator for the month of December, 2001; and

(c) the mechanism in place to check under-reporting of consumers in public interest?

THE MINISTER OF INFORMATION AND BROADCASTING (SHRIMATI SUSHMA SWARAJ): (a) This Ministry does not maintain any record of names/number of cable operators or number of subscribers registered